

# Form BFC

# Virginia Biodiesel and Green Fuel Producers Tax Credit Form and Instructions

Tax Year Ending (MM/DD/YYYY): \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_

## Reason For Submitting Form BFC

- ☐ Application for Tax Credit
- Complete Sections I, II, and IV.
  - Attach copy of certificate from Department of Mines, Minerals, and Energy.
  - If you are a pass-through entity, attach Form PTE.
- ☐ Transfer of Credit
- Complete Sections I, III (for each transferee) and IV.
  - If transferee is a pass-through entity, attach Form PTE.

## Mail Form to:

Virginia Department of Taxation  
Tax Credit Unit  
P.O. Box 715  
Richmond, VA 23218-0715

## For Assistance:

(804) 786-2992  
[www.tax.virginia.gov](http://www.tax.virginia.gov)

## Section I – Information

|   |              |   |                                |
|---|--------------|---|--------------------------------|
| Name  |              | <input type="checkbox"/> SSN or <input type="checkbox"/> FEIN |                                |
| Address   | City         | State   | ZIP Code                       |
| Contact Name  | Phone Number | E-mail Address  |                                |
| Type of Fuel - Check both boxes if both types of fuel are produced. |              | <input type="checkbox"/> Biodiesel                            | <input type="checkbox"/> Green |
| Start Date of Biodiesel/Green Fuel Production (MM/DD/YYYY)          |              |   |                                |

## Section II – Credit Calculation

|   |            |
|---|------------|
| Number of Gallons Produced Annually       | A).        |
| Dollar Amount Per Gallon                  | B). \$0.01 |
| Credit Amount. Multiply Line A by Line B. | \$         |

## Section III – Transfer of Credit

|                                      |                         |   |
|--------------------------------------|-------------------------|---|
| Date of Credit Transfer (MM/DD/YYYY) | Sale Price of Credit \$ | .00   |
| Credit Amount Transferred            | \$                      | .00   |
| Transferee Name                      | Transferee              | <input type="checkbox"/> SSN or <input type="checkbox"/> FEIN |
| Transferee Address                   | City                    | State ZIP Code  |
| Contact Name                         | Phone Number            | E-mail Address  |

## Section IV – Signature

|  |              |      |
|--|--------------|------|
| I declare, under the penalties provided by law, the information provided above is complete and accurate. |              |      |
| Signature  | Title        | Date |
| Print Name   | Phone Number |      |

To avoid delays in the processing of your annual return, Form BFC should be submitted to the Department of Taxation within 90 days of the credit origination or credit transfer, but at least 60 days before you file your return.

# Form BFC

# Virginia Biodiesel and Green Fuel Producers Tax Credit Form Instructions

## Purpose of Form BFC

Beginning on January 1, 2008, a credit is available for Virginia biodiesel and green diesel fuel producers who produce up to two million gallons of fuel per year. This credit is only available during the first three years of production. Corporate and individual taxpayers may claim a nonrefundable credit against their tax liability for the production of these fuels.

Form BFC is used to make a claim to the Virginia Department of Taxation (TAX) for a Biodiesel Fuels Credit after the Department of Mines, Minerals, and Energy has certified that you have satisfied all the requirements of *Va. Code* §58.1-439.12:02.

The amount of the credit is \$0.01 per gallon, not to exceed \$5,000 annually. Any credit not used for the taxable year may be carried over to the next three taxable years. The amount of the credit allowed cannot exceed the tax liability for the tax year the credit is being claimed.

The amount of the credit attributable to a partnership, electing small business corporation (S corporation), or limited liability company must be allocated to the individual partners, shareholders, or members in proportion to their ownership or interest within the business entity using Form PTE.

The credit may be transferred to another taxpayer. The transfer of the credit must be completed before the end of a tax year in order to use the credit for that tax year.

## Definitions

**“Biodiesel fuel”** means a fuel composed of mono-alkyl esters of long-chain fatty acids derived from vegetable oils or animal fats, designated B100, and meeting the requirements of ASTM D6751.

**“Green diesel fuel”** means a fuel produced from nonfossil renewable resources including agricultural or silvicultural plants, animal fats, residue and waste generated from the production, processing, and marketing of agricultural products, silvicultural products, and other renewable resources, and meeting applicable ASTM specifications.

**“Feedstock”** means the agricultural or other renewable resources, whether plant or animal derived, used to produce biodiesel or green diesel fuels.

**“Producer”** means any person, entity, or agricultural cooperative association, as defined in the Agricultural Cooperative Association Act that, in a calendar year, produces in the Commonwealth up to two million gallons of biodiesel or green diesel fuels using feedstock originating domestically within the United States.

## When to Submit Form BFC

To avoid delays in the processing of your annual return, Form BFC should be submitted to the Department within 90 days of the credit origination or the transfer of the credit, but at least 60 days before you file your annual return to claim the credit.

## Attachment Requirements

Attach a copy of the certificate issued by the Department of Mines, Minerals and Energy.

## Where to Submit Form BFC

Mail your completed Form BFC to:  
Virginia Department of Taxation  
Tax Credit Unit  
PO Box 715  
Richmond, VA 23218-0715

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